

111TH CONGRESS
1ST SESSION

H. R. 1893

To prohibit any person which sells to or otherwise disposes of any asset through a public-private investment program, including the Public-Private Investment Program for Legacy Assets, from purchasing or otherwise acquiring any other asset from or through such programs, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 2, 2009

Mr. BACHUS (for himself and Mr. LATOURETTE) introduced the following bill;
which was referred to the Committee on Financial Services

A BILL

To prohibit any person which sells to or otherwise disposes of any asset through a public-private investment program, including the Public-Private Investment Program for Legacy Assets, from purchasing or otherwise acquiring any other asset from or through such programs, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Anti-Gaming and Col-
5 lusion in Public-Private Investment Program Act”.

1 **SEC. 2. PROHIBITION ON DOUBLE-DIPPING.**

2 Notwithstanding any other provision of law and in
3 order to limit conflicts of interest and to prevent arbitrage,
4 churning, or hedging activities through the use of taxpayer
5 money, no person who—

6 (1) sells or otherwise disposes of any asset to
7 or through any public-private investment program,
8 including the Public-Private Investment Program for
9 Legacy Assets established by the Secretary of the
10 Treasury, in conjunction with the Board of Gov-
11 ernors of the Federal Reserve System and the Fed-
12 eral Deposit Insurance Corporation, may purchase
13 or otherwise acquire any other asset from or through
14 any such program; and

15 (2) purchases or otherwise acquires any asset
16 from or through any such program may sell or oth-
17 erwise dispose of that or any other asset to or
18 through any such program.

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